



[SEC File No. 270-199, OMB Control No. 3235-0199]

Submission for OMB Review; Comment Request; Extension: Rule 17a-5(c)

Upon Written Request, Copies Available From:
Securities and Exchange Commission
Office of FOIA Services
100 F Street, NE
Washington, DC 20549-2736

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (“PRA”) (44 U.S.C. 3501 et seq.), the Securities and Exchange Commission (“Commission”) has submitted to the Office of Management and Budget (“OMB”) a request for approval of extension of the previously approved collection of information provided for in Rule 17a-5(c), (17 CFR 240.17a-5(c)), under the Securities Exchange Act of 1934 (15 U.S.C. 78a et seq.).

Rule 17a-5(c) generally requires broker-dealers who carry customer accounts to provide statements of the broker-dealer’s financial condition to their customers. Paragraph (c)(5) of Rule 17a-5 provides a conditional exemption from this requirement. A broker-dealer that elects to take advantage of the exemption must publish its statements on its website in a prescribed manner, and must maintain a toll-free number that customers can call to request a copy of the statements.

The purpose of the Rule is to ensure that customers of broker-dealers are provided with information concerning the financial condition of the firm that may be holding the customers’ cash and securities. The Commission, when adopting the Rule in 1972, stated that the goal was to “directly” send a customer essential information so that the customer could “judge whether his broker or dealer is financially sound.” The Commission adopted the Rule in response to the failure of several broker-dealers holding customer funds and securities in the period between 1968 and 1971.

The Commission estimates that approximately 163 broker-dealer respondents carrying approximately 186 million public customer accounts incur a burden of approximately 228,024 hours per year to comply with the Rule.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA unless it displays a currently valid OMB control number.

The public may view background documentation for this information collection at the following website: >www.reginfo.gov<. Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function.

Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to (i)

>MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov < and (ii) David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o John R. Pezzullo, 100 F Street, NE, Washington, DC 20549, or by sending an email to: PRA_Mailbox@sec.gov.

Dated: December 28, 2021.

J. Matthew DeLesDernier,
Assistant Secretary.

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